



THE ROLE OF MANAGEMENT IN THE ECONOMY

Omonboyeva Merrey Erali qizi

Teacher of Navoi State Pedagogical Institute

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ABSTRACT

It is no exaggeration to say that the field of management is the economic and financial support of every organization today. This article describes in detail the role and importance of management in the economy.

Organizing enterprise activities, recognizing market demand and tradition, and understanding territorial organization, formal, linear leadership structures with line staff, elements of production (marketing, business plan, organization, regulation imposing, motivating, controlling, accounting, tending, planning), as well as the art of management, are among the main responsibilities of management. Management refers to the group of professionally qualified experts with an entrepreneurial spirit and organizational skills. In addition to being creative, he should be able to apply a variety of scientific techniques in real-world situations. It is necessary to give business plans and supplies, finance and business plans, pricing formation and borrowing, among other things, in the management process organization (organization, technology, planning). To function in the market, modern firms (enterprises, organizations) need to make resource and product purchases. He handles every issue in the market economy on his own, abiding by the rules of the marketplace. All of the planning and work that the management does is a result of unforeseen requirements. A manager must keep in mind that price is a crucial component of the demand mechanism when attempting to forecast the volume of output that will be produced or increased. The price of the product must be lowered in order to increase the quantity of products available on the market. Controlling the market process is hard. Understanding how the market works in relation to supply and demand, price formation, and other.

The task of management is revealed by its content. The geographical and structural organization of the network economy, as well as the distinct components of production (service), constitute the strategic mission of management. Marketing, business planning, organization, regulation (adjustment), promotion, control, accounting, inclination, planning, and forecasting are among their specialized responsibilities. The structure and content required for the strategic responsibilities of management require attention (objectivity); failure to do so will result in a reduction in effectiveness. Work in management has



connections to a variety of fields, including pedagogy, spirituality, economics, and education. Applying their suggestions enhances management expertise. Therefore, it is vital to mutually envisage the relationship between the notions of categories and the strategic tasks of management in order to comprehend the nature of those activities. Although the terms "economy," "market," "entrepreneurship," and "marketing" are taken for granted, they all enter the management system as components of the expression of self-selection of appearance and take on the look of the form collectively. An organizational framework of management consequently emerges. An firm or organization may possess planned plans, a suitable structure, efficient information transfer, and the installation of cutting-edge technology and contemporary equipment. However, every opportunity will be lost if the enterprise's members (organization, enterprise) fail to operate (display activity) as needed. Employees should be able to "connect" with their work because they are human, not just machines. An employee needs to be prepared professionally in order to be managed well.

Economic processes and production players are impacted by management techniques in an effort to maximize output while utilizing the least amount of labor, money, materials, and energy. The effectiveness of management techniques and their correct development are directly correlated with production efficiency. The laws and principles of management are intimately linked to management practices, which hold a significant position in the field of management science. Only approaches to labor team influence that meet the standards of the objective laws of management for the mechanism of management under market economy conditions are deemed most suitable and acceptable. This basically means that management techniques are closely related to the legal framework that is a part of the market economy. The amount of technical and technological proficiency, labor force quality, and manufacturing efficiency are all impacted by management. Studying contemporary management techniques and the trade secrets of leadership is the primary responsibility of management, which is defined as the interaction between the management system and the management object. The process of choosing, making decisions, and overseeing their execution is known as management. Training highly skilled managers who can function at all levels in market relations situations is its primary objective. Cybernetics, socioeconomics, sociology, and law are all relevant to management. To begin with, there is a close relationship between economic theory and management.

The study of management is intimately related to several economic studies, including labor economics, statistics, macroeconomics, and microeconomics. During Amir Temur's rule in the fourteenth and fifteenth centuries, Uzbekistan's management theory and guiding principles were established. The eminent general articulated and clarified his opinions regarding the skill of leading the army, the state, etc. The theoretical foundation of management science is derived from the practical experience that has been gathered over several centuries, which has led to the development of numerous concepts, theoretical ideas, guiding principles, and techniques. But it was not until the 19th century that management started to emerge as a distinct branch of science. F. Taylor, an American scholar and engineer, is credited as founding father of management science. Henri Fayol, Taylor's contemporary, formulated the ideas of management. He classifies all business operations into six groups: technical, commercial, financial, accounting, administrative, and protection of people and



property. Management is included in the sixth area. The enterprise's activities are the aim of management, and the agencies and staff members who carry out management tasks are the subject of management. Qualified professionals with specialized training and familiarity with management principles oversee management; these individuals are hired managers. They comprise a distinct social group within the populace. There are three levels of management: high (creating the company's strategy), middle (production, sales, pricing, labor organization), and lower (work organization in the department, workshop, and monitoring daily or so). Consequently, there are three categories of managers: senior, middle, and junior. According to certain research, management is the art of optimizing human potential. Excellent management possesses the following qualities: primary focus on the main activity, entering a field where you are an expert in, freedom mixed with strong control, closeness to the customer, commitment to activity and research, simple structure and subpar staff, and the right to independent administration that fosters entrepreneurship.

Various perspectives have been used to describe how management theory and practice have evolved. For instance, the organizational structure of management was the primary focus in the 1950s and 1960s, and there was a shift from strategic planning to strategic management in the 1960s and 1970s. By the mid-1900s, Uzbekistan's management industry was growing quickly. The theoretical, methodological, and applied scientific research led by Academician V. K. Qabulov at the Institute of Cybernetics of the Academy of Sciences of the Republic of Uzbekistan, established in 1966, served as the foundation for the growth of M. science in the country. The teaching of management started around the close of the 20th century and the start of the 21st. Techniques of management. In order to accomplish the aim, the management method involves influencing the managed item using a variety of techniques and instructions. It's common to refer to methods as methods. The Greek word for "method" (methodos) implies "to achieve some goal". Management methods (methods) are used to carry out management activities. To accomplish the organization's objective, the management approach plans and directs every operation within the company. Selecting which of these techniques to utilize when establishing specific management tasks is a challenge due to the abundance of management methods (methods) and methodological approaches. As a result, all currently used management techniques must be grouped and arranged in accordance with their descriptions. The selection of methods in the administration of forms in the management system (firm, department, laboratory, company, etc.) is ensured by the fact that the methods are based on directions. In management, the organizational forms method is frequently applied when circumstances start to shift either abruptly or gradually. In this instance, sorting and selecting the appropriate techniques are required. The majority of the time, management techniques are applied all at once. Here, the techniques are applied in tandem. It should be emphasized that no guidelines or recommendations are available that satisfy the industry standards for classifying management techniques based on their tasks or substance. due to the fact that management does not operate simultaneously. This state of affairs is particularly pronounced in market-oriented economies. Many management strategies combine, sometimes contradicting and sometimes bolstering one another, as customer preferences for market items or market relations start to shift. Other techniques must also be used in these circumstances.



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